



■ **Key Facts**

Business address: **Irving, Texas, United States**
 Industry: **Petroleum Refineries** (NAICS 324110)
 SEC filer status: **Large Accelerated Filer** as of Mar 2021
 Index member: **S&P 500, Russell 1000**
 Market Cap: **\$251b** as of May 13, 2021
 Annual revenue: **\$182b** as of Dec 31, 2020

■ **Corporate Governance**

CEO: **DW Woods** since 2017
 CFO: **Andrew P. Swiger** since 2013 1st level

Board Chairman: **DW Woods** since 2017
 Audit Committee Chair: **NOT AVAILABLE** 2nd level

Auditor: **PricewaterhouseCoopers LLP** since 1934
 Outside Counsel (most recent): **Paul Weiss Rifkind Wharton & Garrison LLP**
O'Melveny & Myers LLP 3rd level

SEC Reviewer: **Brad Skinner** 4th level

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Information in this report is effective May 14, 2021 and is taken from the company's public financial and regulatory filings. Latest filing 10-Q filed 05/05/2021. Over 75 accounting and data analysts scrutinize and review crucial information, footnotes, disclosures, etc., from these filings. Material facts are captured and processed using our proprietary methods which identify key risk factors our readers need to know. Each Watchdog Report represents 30 or more hours of analysis and processing.

Accounting and financial disclosure data from [Audit Analytics](#).
 Executive compensation data from [Shore Group and Intrinio](#).
 Data from [Sharadar](#).
[Data from Barchart via Quandl](#).
[Data from Exchange Data International via Quandl](#).

May 14, 2021 Jan 1, 2020 Jan 1, 2016

RECENT PERIOD HISTORICAL PERIOD

10-Q filed on May 5, 2021 for period ending Mar 2021

Reporting Irregularities

RECENT		HISTORICAL
✓	Financial Restatements	✓
✓	Revisions	✓
✓	Out of Period Adjustments	✓
✓	Late Filings	✓
!	Impairments	!
✓	Changes in Accounting Estimates	✓
✓	Disclosure Controls	✓
✓	Internal Controls	✓
!	Critical / Key Audit Matters	✓

Anomalies in the Numbers

RECENT		HISTORICAL
!	Benford's Law	!
✓	Beneish M-Score	✓
!	Accounting Disclosure Complexity	!

Securities & Exchange Commission Concerns

RECENT		HISTORICAL
✓	SEC Oversight	✓
!	SEC Letters to Management	!
✓	Revenue Recognition	✓
✓	Non-GAAP Measures	✓

Litigation & External Pressures

RECENT		HISTORICAL
!	Significant Litigation	!
!	Securities Class Actions	!
✓	Shareholder Activism	✓
✓	Cybersecurity	✓

Management Review

RECENT		HISTORICAL
✓	CEO Changes	!
✓	CFO Changes	✓
✓	Insider Sales	✓
✓	Pledged Securities	✓
✓	Mergers & Acquisitions	!
✓	Sales of Assets	✓

Auditor Assessment

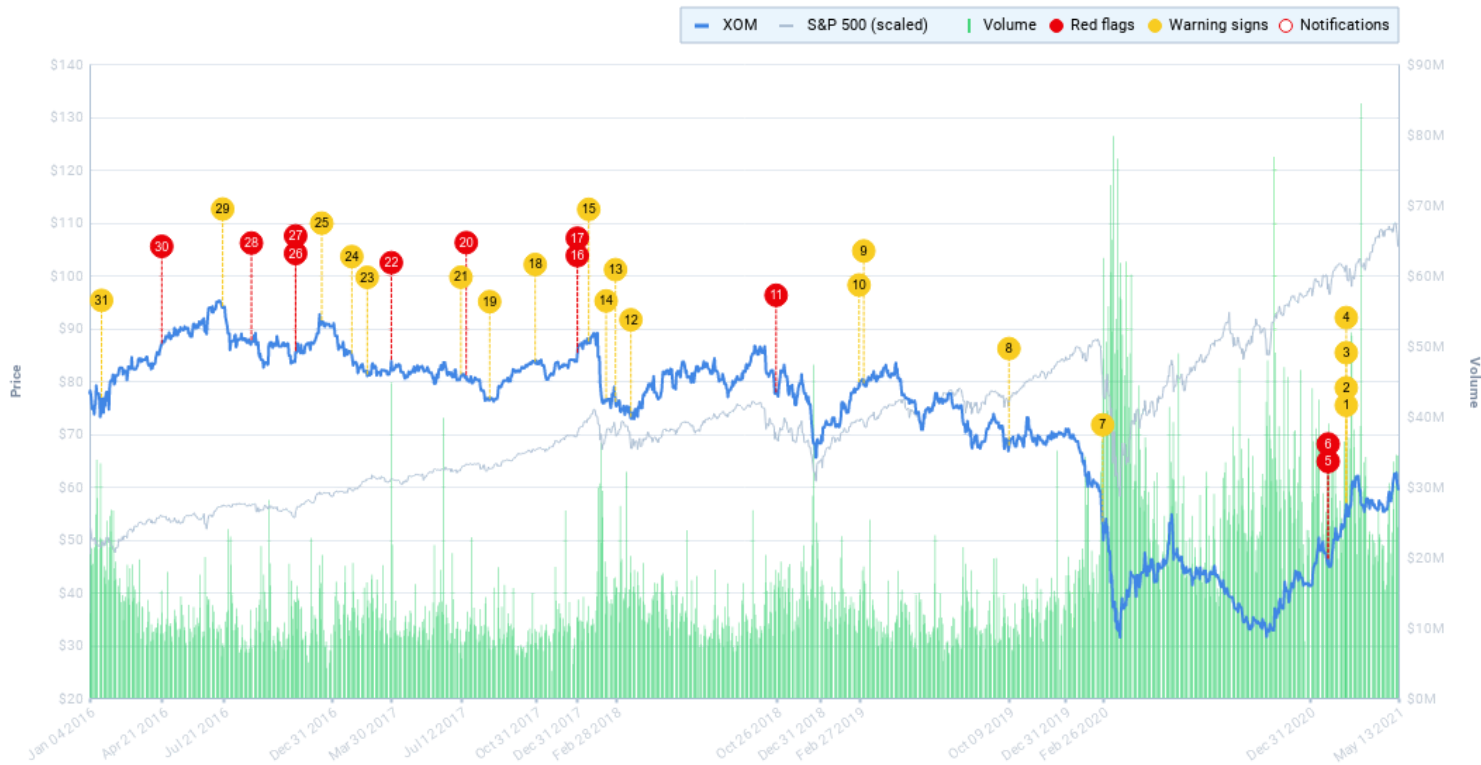
RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
!	Auditor Tenure	!
!	Audit Fees	✓
✓	Non-Audit Fees	✓



Overview

Price and Volume History

This graph shows the price and trading history for Exxon Mobil. Warning signs and red flags are marked on the graph according to their disclosure dates.



- 1 Feb 24, 2021 - Impairment
- 2 Feb 24, 2021 - Impairment
- 3 Feb 24, 2021 - Critical / Key Audit Matters
- 4 Feb 24, 2021 - Critical / Key Audit Matters
- 5 Jan 28, 2021 - Lawsuit: Yoshikawa v. Exxon Mobil Corporation et al
- 6 Jan 28, 2021 - Securities Class Actions Lawsuit: Yoshikawa v. Exxon Mobil Corporation ...
- 7 Feb 26, 2020 - Critical / Key Audit Matters
- 8 Oct 9, 2019 - Lawsuit: Exxon Mobil Corporation v. AECOM Energy & Construction Inc
- 9 Mar 6, 2019 - Lawsuit: United States of America v. ExxonMobil Oil Corporation
- 10 Feb 27, 2019 - Impairment
- 11 Oct 26, 2018 - Lawsuit: Michelle Kendig et al v. ExxonMobil Oil Corp et al
- 12 Mar 23, 2018 - Lawsuit: United States of America v. XTO Energy Inc
- 13 Feb 28, 2018 - Impairment
- 14 Feb 14, 2018 - Lawsuit: State of Maryland v. Exxon Mobil Corporation et al
- 15 Jan 19, 2018 - Lawsuit: County of Santa Cruz v. Chevron Corp et al
- 16 Jan 2, 2018 - Lawsuit: Block v. Interoil Corporation et al
- 17 Jan 2, 2018 - Securities Class Actions Lawsuit: Block v. Interoil Corporation et al
- 18 Oct 31, 2017 - Lawsuit: United States of America et al v. Exxon Mobil Corporation et al
- 19 Aug 24, 2017 - Lawsuit: County of Marin v. Chevron Corp et al
- 20 Jul 20, 2017 - Lawsuit: Exxon Mobil Corporation et al v. Mnuchin et al
- 21 Jul 12, 2017 - SEC letters to management
- 22 Mar 30, 2017 - Lawsuit: Arnold Goldstein et al v. Exxon Mobil Corporation et al
- 23 Feb 22, 2017 - Impairment
- 24 Jan 30, 2017 - Lawsuit: Confederated Tribes and Bands of the Yakama Nation v. Air Liq...
- 25 Dec 16, 2016 - Change in CEO
- 26 Nov 7, 2016 - Lawsuit: Ramirez v. Exxon Mobil Corporation et al
- 27 Nov 7, 2016 - Securities Class Actions Lawsuit: Ramirez v. Exxon Mobil Corporation et al
- 28 Sep 2, 2016 - Lawsuit: Stutes et al v. Gulfport Energy Corp et al
- 29 Jul 21, 2016 - Mergers & Acquisitions
- 30 Apr 21, 2016 - Lawsuit: Cameron v. Alpine Exploration Companies Inc et al
- 31 Jan 22, 2016 - Lawsuit: Exxon Mobil Corporation v. Northwestern Corporation



Notifications

Important notifications related to the company are listed here. Notifications may come from the SEC, exchanges such as the NYSE or NASDAQ, or Watchdog Research. Examples of notifications include announcements of bankruptcy proceedings, company name changes, and noncompliance with SEC regulations or exchange rules.

There are no notifications for Exxon Mobil at least since 2016.

Peer Group

Peer groups are used by companies to benchmark executive compensation and performance. Each company identifies its own peer group. Peer groups vary from company to company.

Peer Group

Company	Ticker	Market Cap
Johnson & Johnson	JNJ	\$448b
Procter & Gamble Co.	PG	\$337b
Exxon Mobil Corp.	XOM	\$251b
Verizon Communications Inc.	VZ	\$246b
AT&T Inc.	T	\$230b
Pfizer Inc.	PFE	\$222b
Chevron Corp.	CVX	\$206b
Royal Dutch Shell Plc.	RDSA	\$154b
Boeing Co.	BA	\$130b
International Business Machines Corp. (IBM)	IBM	\$129b

Companies Who Named Exxon Mobil as a Peer

Company	Ticker	Market Cap
JPMorgan Chase & Co.	JPM	\$489b
Walmart Inc.	WMT	\$389b
Bank of America Corp.	BAC	\$359b
Procter & Gamble Co.	PG	\$337b
Exxon Mobil Corp.	XOM	\$251b
Verizon Communications Inc.	VZ	\$246b
AT&T Inc.	T	\$230b
Chevron Corp.	CVX	\$206b
Merck & Co., Inc.	MRK	\$199b
Boeing Co.	BA	\$130b



Peer Flag Comparison

The return to a company's stock is not the only measure of executive performance. Ethics matter, and growth can quickly reverse and gains evaporate if a company's accounting and financial reporting processes are not fundamentally sound and trustworthy. How does Exxon Mobil's accounting quality compare to its peer group?

	XOM	PEERGROUP FLAGS		
Reporting Irregularities				
Financial Restatements	✓	9		
Revisions	✓	9		
Out of Period Adjustments	✓	9		
Impairments	!	1	8	
Changes in Accounting Estimates	✓	1	8	
Disclosure Controls	✓	3	6	
Internal Controls	✓	9		
Critical / Key Audit Matters	!		6	3
Anomalies in the Numbers				
Benford's Law	!	5		4
Beneish M-Score	✓	8	1	
Accounting Disclosure Complexity	!	4	5	
Securities & Exchange Commission Concerns				
SEC Oversight	✓	8		1
SEC Letters to Management	!		9	
Revenue Recognition	✓	7	2	
Non-GAAP Measures	✓	9		

	XOM	PEERGROUP FLAGS		
Litigation & External Pressures				
Significant Litigation	!			9
Securities Class Actions	!	2		7
Shareholder Activism	✓	9		
Cybersecurity	✓	4	5	
Management Review				
CEO Changes	!	2	4	2
CFO Changes	✓	1	5	2
Insider Sales	✓	1	4	4
Pledged Securities	✓	8	1	
Mergers & Acquisitions	!	1	7	1
Sales of Assets	✓	9		
Auditor Assessment				
Auditor Changes	✓	8	1	
Auditor Experience	✓	9		
Auditor Tenure	!	2	7	
Audit Fees	!	2	7	
Non-Audit Fees	✓	8	1	



About Watchdog Research, Inc.

Watchdog Research, Inc. is an independent research provider and publisher of Watchdog Reports. Watchdog Reports identify red flags, issues, and other anomalies in financial reporting. Our reports contain warning signs, red flags, material disclosures, and peer analysis for use in valuation, risk analysis, due diligence research, and idea generation.

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The company is headquartered in Ave Maria, FL. Watchdog Research, Inc. utilizes over 75 specialists and analysts to provide accurate and timely information to our readers.

Our management team is:

CEO: Brian Lawe. Brian has been part of the corporate staff at The New York Times Company and IBM. He has created and operated several technology companies including MyStoreCredit, OnPage Ideas and HelloCampus. He holds an MBA from Harvard Business School and a BBA from Texas Christian University. He and his wife have four children and live in the Naples, FL area.

CTO: Radu Cugut. Radu has led the award-winning technology team that developed the Watchdog Report and services. He, his wife and son split their time between his home in Ave Maria, FL and his home in Timisoara, Romania where he oversees five talented development professionals. Radu has a bachelors in Computer Science and a masters in Banking and Financial Information Systems, both from the West University of Timisoara.

Chief Content Officer: Joseph Burke, Ph.D. is responsible for the content development, analysis, and quality control for the Watchdog Report. Joseph worked previously as a professor of economics at Ave Maria University. He received his Ph.D. from the University of Wisconsin-Madison and resides with his family in the Naples area.

Director of Research: John Cheffers. John is responsible for writing our blogs and for our press relationships. He received his bachelors from Washington University in St. Louis, and has worked for Audit Analytics and Ave Maria University. He graduated Ave Maria University School of Law where his research was selected for publication in the Law Review. He currently lives in Pennsylvania with his wife and two children.



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